

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Balance Sheet As of 8/31/2003

	As of <u>8-31-03</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 11,118,211	\$ 10,495,915
INTERNATIONAL EQUITIES	1,172,408	1,089,986
DOMESTIC FIXED INCOME	9,683,117	9,841,196
INTERNATIONAL FIXED INCOME	416,095	429,354
REAL ESTATE	659,063	649,848
VENTURE CAPITAL	203,810	214,566
INVESTED CASH (NOTE 1)	<u>241,413</u>	<u>226,256</u>
TOTAL INVESTMENTS	23,494,117	22,947,121
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>27,590</u>	<u>34,656</u>
TOTAL ASSETS	<u><u>\$ 23,521,707</u></u>	<u><u>\$ 22,981,777</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	13,298	13,671
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	22,968,106	21,573,002
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>540,303</u>	<u>1,395,104</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>23,508,409</u>	<u>22,968,106</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 23,521,707</u></u>	<u><u>\$ 22,981,777</u></u>

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## State Investment Board Profit and Loss Statement For the Month Ended 8/31/2003

	Month Ended <u>8-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 50,404	\$ 125,619
SECURITIES LENDING INCOME	1,790	3,545
	<u>52,194</u>	<u>129,164</u>
 GAIN ON SALE OF INVESTMENTS	 253,222	 702,933
LOSS ON SALE OF INVESTMENTS	<u>188,916</u>	<u>435,543</u>
 NET GAINS (LOSSES) INVESTMENTS	 64,306	 267,390
 INVESTMENT EXPENSES	 5,593	 15,765
SECURITIES LENDING EXPENSES	<u>1,437</u>	<u>2,890</u>
 NET INVESTMENT INCOME	 109,470	 377,899
 NET APPREC (DEPREC) MARKET VALUE	 337,258	 161,296
MISCELLANEOUS INCOME/(EXPENSE)	<u>1,078</u>	<u>1,108</u>
 TOTAL INVESTMENT INCOME	 <u>447,806</u>	 <u>540,303</u>
 NET INCREASE (DECREASE)	 <u>\$ 447,806</u>	 <u>\$ 540,303</u>

**BISMARCK CITY EMPLOYEE PENSION PLAN**  
**Notes To Financial Statements**  
**August 31, 2003**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.